

transferring money to an individual in case of a nonperformance, or in the case of some other problem that existed. On the surface saying \$100,000 performance bond or \$100,000 in the bank would look like it is the same. It is not in the case of a performance bond because whatever act was being bonded to assure of its performance may, in fact, take more than \$100,000 in lost time and other losses; \$100,000 is just \$100,000. A performance bond assures that a particular act will take place regardless of its cost. I am not sure how that relates to this particular measure, but just simply substituting insurance for bond, bond for insurance, they are not identical, and beings, beings we have three stages of consideration, I don't know whether the right thing to do is go ahead and vote for the Beutler amendment now and put the bill back in its current form and ask these questions before Select File, or if we ought to withdraw the amendment at this point, check it out, put it back on, on Select File. But I am a little nervous when we just kind of, you know, interchange terms here when we are not all that comfortable on the floor knowing what they are. And, you know, I understand the surface, I have read the bill, Senator Schellpeper, and I understand what the language there says, but until we can be assured what a surety bond provides versus what an insurance policy provides, I am not comfortable with it.

PRESIDENT MOUL: Thank you, Senator Withem. I now will recognize Senator Nelson followed by Senator Lynch and Beutler. Senator Nelson.

SENATOR NELSON: Madam Speaker, I, too, am uncomfortable with this bill. I probably did not do enough homework on it prior to when it come up on the floor, but I can tell you from experience an insurance policy and a surety bond are simply not the same thing. Without getting into too many technicalities, a construction business at home that went under in bankruptcy, and so on, I am not so sure the insurance company came exactly forth with what they should have or would have, and I will guarantee you that a bond and an insurance company, on my limited knowledge, are not the same thing so, I, too, am not comfortable with this. If anyone wants to visit with me, I can tell you some of the differences but I don't feel like expressing it publicly because it was a private-owned business. But there is a difference. Thank you.

SENATOR CONWAY PRESIDING